# BEARFACTS 1994 – 2004 Sumner, Tennessee [47165]

Sumner is one of 95 counties in Tennessee. It is part of the <u>Nashville-Davidson-Murfreesboro-Franklin, TN (MSA)</u>. Its 2004 population of 140,934 ranked 9th in the state.

### PER CAPITA PERSONAL INCOME

In 2004 Sumner had a per capita personal income (PCPI) of \$29,550. This PCPI ranked 8th in the state and was 100 percent of the state average, \$29,539, and 89 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.1 percent from 2003. The 2003-2004 state change was 4.5 percent and the national change was 5.1 percent. In 1994 the PCPI of Sumner was \$20,805 and ranked 10th in the state. The 1994-2004 average annual growth rate of PCPI was 3.6 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.1 percent.

#### TOTAL PERSONAL INCOME

In 2004 Sumner had a total personal income (TPI) of \$4,164,645\*. This TPI ranked 8th in the state and accounted for 2.4 percent of the state total. In 1994 the TPI of Sumner was \$2,374,547\* and ranked 8th in the state. The 2004 TPI reflected an increase of 7.3 percent from 2003. The 2003-2004 state change was 5.6 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.8 percent. The average annual growth rate for the state was 5.1 percent and for the nation was 5.2 percent.

## COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Sumner. In 2004 net earnings accounted for 75.0 percent of TPI (compared with 75.6 in 1994); dividends, interest, and rent were 10.4 percent (compared with 12.7 in 1994); and personal current transfer receipts were 14.5 percent (compared with 11.6 in 1994). From 2003 to 2004 net earnings increased 8.4 percent; dividends, interest, and rent increased 0.1 percent; and personal current transfer receipts increased 7.2 percent. From 1994 to 2004 net earnings increased on average 5.7 percent each year; dividends, interest, and rent increased on average 3.7 percent; and personal current transfer receipts increased on average 8.2 percent.

#### EARNINGS BY PLACE OF WORK

Earnings of persons employed in Sumner increased from \$1,852,097\* in 2003 to \$2,033,164\* in 2004, an increase of 9.8 percent. The 2003-2004 state change was 6.6 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$1,165,862\* to the 2004 estimate was 5.7 percent. The average annual growth rate for the state was 5.3 percent and for the nation was 5.5 percent.

 $^*$ Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.

USDOC, Bureau of Economic Analysis, April 24, 2008